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HAMPTON HOTEL

ALBANY NY

The Market for 1921" Featured in this issue of Pecurities Juggestions

R.C. MEGARGEL & CO. 27 Pine Street, New York

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MILLER & GO. Members Man York Stock Exchange

OIL Investors' Standpoint

EQUITABLE BLDG.

#### Sharp Wheat Rally Puzzles Traders; Livestock Convention Advance of 6c

The wheat market was active, and after an early decline of 1½ to 1¾ c. due to the fact that the British commission had sent no further buying orders into the market, prices rallied, and at the close of the day were strong at 4 to 4¼ c net advance.

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and at the close of the day were strong at 4 to 41, en et advance.

The trade at large was a good deal puzzled over the action of the market. Exect sales were reported of about 350,000 bushels, mainly to Germany; but this amount of export business was not considered of sufficient volume to send prices up 6 cents from the low of the morning. Commission houses, however, were heavy buyers in the West, and this brought about a general covering movement. Part of the demand was believed to have come from Wall Street, but there was little in the situation to account for the

U. S. Government

marketing machinery relief would soon Cotton Is Higher

Splits Over New Bill EL PASO, Tex., Jan. 12.—The Gronna Increased Demand Is Laid to Wall Street Buying,
Easier Money and Improved Exchange Rates

EL PASO, Tex., Jan. 12.—The Gronna bill, now pending in Congress, providing for a commission to control and regulate the livestock industry promises to get a prominent place in discussions on the floor of, the twenty-fourth annual convention of the American National Livestock Association, which opens a three-day session here

the Board as the Result of of, while there is more en route.

The Day's Bond Market

On Storage Space Shortage Reports Sugar, granulated, ib.7.75@7.500 15.2@16c Coffee, No. 7 Rio. . . . . 64c 1576 Coffee, Santos No. 7.

Premium on January Deliv-

Tinker Succeeds Wiggin accepting deliveries at prices above a As Chase Securities Head sact has led to the shipment of con-Latter Becomes Chairman of siderable cotton here, of which some has already arrived and been taken care

1.000 101 5.000 103 4 1.000 10

Raw Sugar Market Quiet On Offers of Old Crop

Although Cubas were not pressed for sale yesterday and holders had aderies Advances Sharply and freight, the market was regarded Until Action Is Taken to as only barely steady because of the act that old crop Cubas were said to be available at 4c. Futures closed net unchanged to a decline of 5 points on moderate business.

The range of prices: The range

Jan. Open. High, Low. Close. cle

Feb. ... 4.69 4.69 4.69 4.70 74 71

March. 4.73 4.77 4.73 4.75 4.75 4.75

April. 4.87 4.87 4.87 4.84 4.84 4.84

4.87 4.87 4.87 4.89 4.99 4.99 5.00 5.00 5.00 4.95 6 4.97 shipping parity with the South, and this decline was stributed to a too rapit ad-

A Chase Securities Head latter Records Chairman and the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the Recult of Corporation's Election of the Board as the B

# How to Build Up a Fortune by Systematic Investment

REGULAR, systematic investment is the basis of most large fortunes. By laying aside a comparatively small amount of money each week or each month, every man may build up a comfortable fortune. For example, \$10 a week, put by regularly and invested safely at 6%, will amount to \$20,000 in a little over 20 years.

Study the following table, which vividly shows how small sums mount up into comparatively large ones in this way:

No. of Years		SI a week	\$3 a week	\$5 a week	\$1 0 week	
1 3 %	Savings Bonds	\$ 52.84 53.05 <b>52.84</b>	\$ 158.54 159.13 158.54	\$ 264.24 265.23 265.74		\$ 1,318.94 1,325.28 1,327.94
2 (3 % 4 % 6 %	Savings Bonds	107.28 108.24 <b>107.28</b>	321.87 324.29 <b>326.40</b>	536.47 541.17 <b>546.44</b>	1,072.93 1,082.33 1,095.64	2,677.74 2,704.10 2,736.81
3 \\ 4 \% \\ 6 \%	Savings Bonds	163.37 165.65 <b>166.40</b>	490.14 496.94 <b>505.38</b>	816.92 827.26 <b>842.81</b>	1,633.84 1,656.51 1,691.96	4,077.62 4,138.62 4,230.57
5 (3 % 4 % 6%	Savings	280.68 287.53 <b>293.07</b>	842.08 862.50 <b>893.47</b>	1,403.51 1,432.50 <b>1,493.69</b>	2,825.83 2,875.39 <b>2,998.74</b>	7,005.58 7,183.86 <b>7,498.36</b>
8 (3 % 4 % 6%	Savings	470.28 489.45 <b>515.39</b>	1,410.90 1,468.27 <b>1,570.94</b>	2,351.58 2,435.17 <b>2,626.91</b>	4,723.94 4,894.66 <b>5,271.05</b>	11,737.71 12,228.81 13,182.44
10 (3 %)	Savings	606.43 638.04 <b>686.49</b>	1,818.95 1,914.00 <b>2,093.37</b>	3,032.34 3,190.22 <b>3,505.30</b>	6,086.55 6,380.47 <b>7,025.91</b>	15,135.71 15,940.95 17,572.96
15 (3 % 4 % 6%		984.47 1,075.75 1,212.84	2,953.05 3,227.25 <b>3,706.58</b>	4,922.66 5,378.75 <b>6,208.20</b>	9,870.67 10,757.50 <b>12,440.13</b>	24,571.15 26,615.80 31,112.45
20 (3%)	Savings	1,601.86	4,268.28 4,805.58 <b>5,873.19</b>	7,116.46 8,009.30 <b>9,839.12</b>	14,262.37 16,018.60 <b>19,717.06</b>	35,521.38 39,628.37 <b>49,309.87</b>

This table is a sample of the interesting material contained in our new booklet "Common Sense in Investing Money." The many interesting features of this booklet make it valuable to every investor. It will be sent by return mail, without cost or obligation, on receipt of your letter or post card. Write today and specify

BOOKLET No. B-508

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### National Bank of Commerce in New York

STATEMENT OF CONDITION DECEMBER 29, 1920

Loans and Discounts...... \$363,039,317.53 U. S. Victory Notes and Certificates of Indebted-Other Bonds and Securities U. S. Government Securities Borrowed ...... Stock of Federal Reserve 6,200,000.00 

Interest Accrued...... Customers' Liability under Letters of Credit and Acceptances .........

427,792.97

Capital Paid up ......\$25,000,000.00 Surplus..... 25,000,000.00 Undivided Profits...... 8,519,838.42 Deposits ...... 362,844,972.00 U. S. Government Securities Bills Payable and Redis-counts with Federal Reserve Bank ...... 72,425,150.00 Reserved for Taxes, etc ....

\$555,052,004,69

Unearned Discount..... Letters of Credit and Acceptances ...... 43,716,841.08 Other Liabilities.....

JAMES S. ALEXANDER

JAMES S. AI EXANDER

SECOND VICE-PRESIDENTS ARCHIBALD F. MAXWELL

FARIS R. RUSSELL STEVENSON E. WARD ROGER H. WILLIAMS

Liabilities

6,200,000.00

3.929.095.93

3,750,000.00

\$555,052,004.69

EVERETT E. RISLEY HENRY C. STEVENS AUDITOR ALBERT EMERTON





Union Pacific 5a 2,000 .... 993 do 1st 4s 35,000 .... 993 Va Ry & Power is ## Total Control of St. Control of S